

January 2017

Powered by



# MI Student Aid

---

Accessible • Affordable • Achievable



## MI Student Aid Gives Students a Chance to Score Big on \$5,000 for College

MI Student Aid and the Michigan High School Athletic Association (MHSAA) have teamed up to launch a SuperFanHigh mobile app that will allow students, faculty, alumni, community members, and all fans to earn college scholarships totaling \$5,000 by showing support for high school basketball.

To participate in the "Check-in Champ" contest, fans simply need to:

### MI Student Aid

Michigan Department of Treasury

Student Financial Services Bureau

[www.michigan.gov/mistudentaid](http://www.michigan.gov/mistudentaid)

[mistudentaid@michigan.gov](mailto:mistudentaid@michigan.gov)

1-888-447-2687

[Order Free MI Student Aid Publications](#)



### Scholarship Reminder!

With the winter semester underway, applications for scholarships of all types are now open. Whether through national, regional, and local organizations, or the college you plan to attend, there's a scholarship opportunity for everyone. Don't miss out; start your search today!

Need some help? With MI Student Aid's new scholarship database containing thousands of scholarships for Michigan students, MI Student Aid can now conduct a scholarship search for you. MI Student Aid's scholarship database, developed by AmeriCorps VISTA Michelle Danaj, contains scholarships with a

- Download the free "Battle of the Fans" app from the Apple iTunes or Google Play online stores.
- Choose their favorite high school team in the app.
- "Check in" at varsity girls and boys basketball games they are attending this season.
- Participants can only earn points at their "favorite school's" home or away games. (Team schedules are available in the app)

SuperFanHigh will track these check-ins and provide standings of fans who attend the most events statewide beginning Tuesday, January 10. Fans "checking in" accrue points toward prizes, including a total of \$5,000 in college scholarships provided by MI Student Aid. Upon checking in through the app, the option will be provided to earn extra points by posting their check-in on Facebook and Twitter.

Schools will be divided by Class: A, B, C and D. A \$3,000 scholarship will be awarded to the fan who earns the most points overall across all four classes, and \$500 scholarships will be awarded to fans who earn the most points in each class. Only student fans will be eligible to use the college scholarships; however, fans who are not students may still compete for the scholarships and designate them for specific students should they win the contest. All fans, including those who are not students, will be able to earn app "badges" as they accrue points, and the top 100 point-getters will receive shirts printed to celebrate their accomplishment in the contest.

Official rules will be available on the [MHSAA Website](#).

Michigan place-based component. That means the scholarships are set aside specifically for students from a particular region, county, city, or high school.

Just call MI Student Aid at 1-888-447-2687 or fill out our new online [scholarship search form](#). Our team uses this information to search a database of scholarships from every county in the state and compile for you a list of scholarship opportunities.

Please **DO NOT** include information such as a SSN or driver's license number, as this is confidential information and will not be utilized in a scholarship search.

## IN CASE YOU MISSED IT

### Michigan Indian Tuition Waiver Webinar Available

[The recording of a webinar](#) with Melissa Kiesewetter, from the Michigan Department of Civil Rights is now available. The recording will provide information regarding the history, funding, and application process of the Michigan Indian Tuition Waiver.

### Not Another New Year's Resolution!

It's that time of year again—New Year's Resolution time. This year instead of making a resolution to go to the gym more or to remove all carbs from your diet, make a resolution, that even if you only stick to it for a short while, it will have effects that will last a

# MI Student Aid Getting More Social

In an ongoing effort to expand awareness of Affording College in Michigan, MI Student Aid is excited to announce our presence on two more social media platforms this year! Starting in mid-January, we will be active on [Snapchat](#) and [Instagram](#). Be sure to follow us, @mistudentaid, for exciting updates and information!



## National Mentoring Month



**January is  
National  
Mentoring  
Month!**

"Mentoring Month" is a campaign initiative that focuses around the need for

mentors throughout our nation to help youth realize and reach their full potential.

The goals of National Mentoring Month include raising awareness of the need for mentors, and the multitude of ways in which mentoring can take place, such as recruiting individuals, focusing highly on programs that have waiting list of young people, and promoting the rapid growth of mentoring by

lifetime—start saving for your child's college education.

It really is never too late or too early to save for college. Luckily for you, Michigan has a couple of great saving vehicles to help you. The [Michigan Education Trust](#) (MET) and the [Michigan Education Savings Program](#) (MESP) are two of Michigan's 529 college savings programs.

- MET is the state's prepaid tuition program where you can purchase college credits at today's prices for use toward future tuition.
- MESP allows you to invest contributions and then use those funds for tuition, room and board, books and other school expenses.

Probably the biggest reason to save in one of these programs is for the tax benefits. Michigan residents can deduct contributions made to 529 accounts on their Michigan income tax form in the year they are made.

- MET purchasers can deduct the entire purchase price of their contract.
- MESP account owners can deduct up to \$5,000/year for single filers or up to \$10,000/year for joint filers.

In addition to the income tax deduction, earnings in both programs may be exempt from state or federal taxes when benefits are used for qualified higher education expenses.

organizations taking the initiative to engage their staff in mentoring.



Are you a mentor? January 12 is "I Am A Mentor Day," celebrate what you do and reflect on the ways that mentors like yourself have enhanced the

world.



Whether mentor or mentee, all of us have experiences that we can attribute to our successes in any aspect of life. Show your appreciation on

#ThankYourMentorDay, and reach out to someone who has played an important role on your path to adulthood and beyond! #ThankYourMentorDay is January 19.

Find out how you can make an impact today at [www.mentoring.org](http://www.mentoring.org)

## Do You Qualify for the Michigan Competitive Scholarship?

The Michigan Competitive Scholarship program is available to undergraduate students pursuing their first degree at an approved Michigan postsecondary institution. Students must demonstrate both financial need and merit. Beginning with the class of 2017, eligible applicants must achieve a qualifying SAT score of at least 1200 prior to entering college. Eligible applicants that graduated prior to the class

Now you know where you should save your money, but how should you do it?

### Set a goal

Don't just say you are going to save money, make a plan. Your goal should be "S.M.A.R.T.," specific, measurable, attainable, realistic, and time-bound. For example, "I am going to save \$100 per month for college by doing x, y, and z." By making a realistic savings goal and knowing how you are going to attain it, you will be able to achieve your goal easier. In addition, if you fall off track you have a plan already in place and you can start right back again.

### Automate your savings

How about saving without having to think about it? Automate your savings. Both MET and MESP allow you to set up automatic deductions from your checking or savings account. Or you can set up a payroll deduction. Money is then transferred into your college savings account before you have a chance to spend it on something else. You can contribute as little as \$25 at a time in either program. Just making a \$25 contribution twice a month will allow you to save an additional \$600 per year. Factor in the growth of that money over time and you have a lot of extra money to pay for college.

### A little is better than nothing

Just like with exercise, saving a little is better than saving nothing at all. Every dollar you save will be \$2 you or your child won't have to pay back in students loans in the future.

of 2017 must have achieved a qualifying ACT score of 23 or higher.

Applicants must file the [Free Application for Federal Student Aid](#) (FAFSA). Michigan's deadline for priority consideration of State aid is **March 1**. As a reminder, our office does not know which college a student plans to attend; therefore, State aid awards are based on the first college listed on the FAFSA. Students must file a renewal FAFSA every year to be considered for continued program eligibility. Students are also responsible for notifying our office if their college choice changes-this can be done online using the MiSSG Student Portal at [www.michigan.gov/missg](http://www.michigan.gov/missg) or by phone at 1-888-447-2687.

For more information on eligibility requirements, and award amounts, please review the [Michigan Competitive Scholarship Fact Sheet Academic Year 2016-17](#).

Not everyone is going to be able to pay for their child's whole four years of school, but know any amount you do save is good.

### Having a plan pays off

According to Sallie Mae, two out of five families create a plan to pay for college. Those plans include saving, anticipating and researching costs, and identifying sources of funding. Families who plan save three and a half times more than non-planners and students borrow one third less than non-planners.

That new diet may only last until the third week of January, but taking the steps to create a plan and save money for college will have a lasting impact.

THIS IS FINE PRINT • Sem Etiam Nibh Ligula Dapibus



Michigan Department of Treasury  
MI Student Aid  
Contact us at: [mistudentaid@michigan.gov](mailto:mistudentaid@michigan.gov)

---

Update your subscriptions, modify your password or email address, or stop subscriptions at any time on your [Subscriber Preferences Page](#). You will need to use your email address to log in. If you have questions or problems with the subscription service, please visit [subscriberhelp.govdelivery.com](http://subscriberhelp.govdelivery.com).

This service is provided to you at no charge by [Michigan Department of Treasury](#).